## Message Text

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ACTION EB-07

INFO OCT-01 ARA-06 EUR-12 EA-06 IO-10 ISO-00 SP-02 AID-05

NSC-05 CIEP-01 TRSE-00 SS-15 STR-01 OMB-01 CEA-01

CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03

LAB-04 SIL-01 L-02 H-01 PA-01 PRS-01 USIE-00 SSO-00

NSCE-00 INRE-00 /098 W

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O R 041559Z MAR 75

FM AMEMBASSY BONN

TO SECSTATE WASHDC IMMEDIATE 8427

INFO USMISSION EC BRUSSELS

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

USMISSION GENEVA

AMEMBASSY THE HAGUE

AMEMBASSY MADRID

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

AMEMBASSY LONDON

AMEMBASSY SANTIAGO

CONFIDENTIAL BONN 03597

E.O. 11652: GDS

TAGS: EFIN, CI

SUBJECT: CHILE DEBT RESCHEDULING

REF: STATE 45567, COPENHAGEN 611, BONN 3519

1. DEPT ASSTSEC MUELLER-THUNS IN FRG ECONMIN TOLD EMBOFF MARCH 4 THAT HE PERSONALLY SHARES US CONCERN THAT CREDITOR CLUB FRAMEWORK NOT BE POLITICIZED. HE CONFIRMED THAT OFFICIALS DEALING CONFIDENTIAL

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WITH DEBT RELIEF PROBLEMS IN OTHER FRG MINISTRIES

AGREE THAT FRG SHOULD PARTICIPATE IN PARIS CLUB MEETING. HOWEVER, PRESSURE EXERTED ON FRG BY SOCIALIST PARTIES IN OTHER EUROPEAN COUNTRIES MAKES OUTCOME OF FRG DECISION UNCERTAIN. MUELLER-THUNS REFERRED IN CONFIDENCE TO MARCH 7 MEETING IN THE HAGUE, AND SAID THAT "AN OBSERVER" WILL BE SENT FROM BONN. IN VIEW THIS MEETING, FRG CABINET DECISION WILL PROBABLY NOT BE MADE UNTIL MONDAY, MARCH 10.

- 2. MUELLER-THUNS ALSO EXPRESSED CONCERN REGARDING IMPACT OF UK ACTION ON OTHER CREDITORS. WHILE VIEWS OF DUTCH AND NORWEGIANS ARE NOT SURPRISING, HE HAS HEARD THAT SWISS ARE GIVING SERIOUS CONSIDERATION TO NOT PARTICIPATING. HE THOUGHT IT MIGHT BE POSSIBLE TO MINIMIZE IMPRESSION THAT ONLY A FEW CREDITOR COUNTRIES ARE WILLING TO NEGOTIATE WITH CHILE BY RAISING THE MINIMUM DEBT EXPOSURE REQUIREMENTS FOR PARTICIPATION IN PARIS MEETING TO \$2 MILLION OR \$3 MILLION. IF FRG DECIDES TO PARTICIPATE, HE WOULD LIKE TO EXPLORE FEASIBILITY OF THIS APPROACH.
- 3. AT TIME WHEN HOLDING OF PARIS CLUB MEETING IS IN JEOPARDY, MUELLER-THUNS BELIEVES CHILE IS ILL-ADVISED TO BE PUSHING FOR 100 PERCENT ROLL-OVER OF DEBTS FALLING DUE IN 1975. WHILE RECOGNIZING THAT THIS MAY BE A NEGOTIATING TACTIC, HE FEARS THAT CHILE WILL ONLY HARM HER LONG-TERM INTERESTS IF SHE IS NOT WILLING SHOW MORE FLEXIBILITY AT THIS POINT.

HILLENBRAND

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## Message Attributes

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**Current Classification: UNCLASSIFIED** 

Concepts: MEMBERSHIP, DEBT REPAYMENTS, MEETINGS

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Secure: OPEN Status: NATIVE

Subject: CHILE DEBT RESCHEDULING TAGS: EFIN, CI, GE To: STATE

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